

Governor Carney Announces Interactive Website for Opportunity Zones Initiative

New tool to attract private investments in economically-distressed areas

WILMINGTON, Del. – Governor John Carney announced on Thursday a [new interactive website](#) highlighting Delaware's Opportunity Zones across the state. Opportunity Zones are an economic development tool designed to attract private investment and create economic opportunity in economically-distressed communities across Delaware.

In April 2018, Governor Carney [announced](#) 25 census tracts as Opportunity Zones in which communities and economically-distressed properties across Delaware could see additional private sector investment. These Opportunity Zones were designated by the U.S. Department of the Treasury. Private investments in Opportunity Zones may qualify for tax incentives.

“Strengthening neighborhoods and communities across Delaware helps improve our economy, stabilize families, and make our state an even better place to live, work and visit,” said **Governor Carney**. “This Opportunity Zones resource highlights the options in Delaware for additional private investment in areas where it can have the most impact – in economically-distressed communities.”

The interactive website also features a [visual StoryMap](#) for visitors to explore Delaware's Opportunity Zones and learn more about project sites. The website was developed in collaboration with the Office of the Governor, the Delaware

Division of Small Business, the Office of State Planning Coordination, the Government Information Center, and the Delaware Prosperity Partnership.

“Opportunity Zones are going to help expand the amount of available capital for developers and businesses, providing them with the resources they need to be successful,” said **Damian DeStefano, Director of the Division of Small Business**. “We look forward to helping entrepreneurs access Opportunity Zones, especially as a way to help strengthen the state’s downtowns.”

Delaware’s Opportunity Zone tracts include neighborhoods in Wilmington; properties along the Route 9 Corridor in New Castle; areas in Dover, Milford, Georgetown, and Seaford, including the Seaford Nylon Capital Shopping Center; the STAR campus in Newark; and aging industrial sites along the Delaware River in northern New Castle County that are eligible for additional development and cleanup under the Coastal Zone Act.

“Delaware features a tremendous range of Opportunity Zones statewide. These designated areas provide truly attractive investment opportunities that both can benefit investors and build or enhance more vibrant communities,” explained **Delaware Prosperity Partnership President Kurt Foreman**.

Many of the designated Opportunity Zone tracts are located within [Downtown Development Districts](#), where investors may already [qualify](#) for state investment rebates, local tax abatements, affordable bridge loans, and other state and local incentives. Since the downtown program launched in 2015, roughly \$24 million in state-funded investment rebates has leveraged \$420 million of additional public and private investment in Dover, Georgetown, Harrington, Laurel, Milford, Seaford, Smyrna and Wilmington. Governor Carney’s Fiscal Year 2019 budget included an additional \$8.5 million for the program.

The new website also will serve as a resource for the upcoming Opportunity Zone Summit on December 5 at the University of Delaware's STAR Campus. The Summit, hosted in partnership with the Biden Institute and the Office of the Governor, will engage government officials, developers, investors and business leaders in discussions about Delaware's Opportunity Zones.

Attendees can register for the summit by clicking [here](#).

###